# GOVERNMENT OF INDIA
# FINANCE
# LOK SABHA

STARRED QUESTION NO:32
ANSWERED ON:20.11.2009
COMMISSION TO INSURANCE AGENTS
Patil Shri A.T. Nana;Verma Shri Sajjan Singh

**Will the Minister of FINANCE be pleased to state:**

(a) whether the `Swamp Committee` and `N.M. Govardhan Committee` have submitted their Reports on the commission paid to insurance agents;

(b) if so, the main recommendations thereof and the action taken thereon;

(c) whether a large number of insurance agents are likely to be affected in the aftermath of the implementation of those recommendations;

(d) if so, the details thereof; and

(e) the corrective action proposed to be taken by the Government in this regard?

## Answer

The Minister of Finance (Shri Pranab Mukherjee)

(a) to (e): A Statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO THE LOK SABHA STARRED QUESTION NUMBER 32 REGARDING `COMMISSION TO INSURANCE AGENTS` RAISED BY S/SHRI SAJJAN VERMA AND A.T. NANA PATIL, MEMBERS OF PARLIAMENT, TO BE ANSWERED ON 20-11-2009

(a)-(e): The Swarup Committee has not submitted its final report as on date. The N.M. Govardhan Committee appointed by the Insurance Regulatory and Development Authority(IRDA) had submitted its report to IRDA in April, 2008. The main recommendations of the Committee are placed at Annexure. IRDA has subsequently appointed another Committee on 04-05-2009 to examine the existing regulatory architecture on Bancassurance in which, inter alia, recommendations of the Govardhan Committee would be further examined.